

FINANCIAL PLANNING FOR DEPLOYMENT

CHECKLIST

LEGAL CONSIDERATIONS

- _____ Do you have a will?
- _____ Is page two of your service record up to date with the correct beneficiary listed?
- _____ Is the correct beneficiary listed on your SGLI?
- _____ Do you need to leave power of attorney with anyone.
- _____ Do you need to leave a medical authorization with the person who is taking care of your dependent children?

FINANCIAL PLANNING

- _____ Do you have a written monthly spending plan or budget for the deployment? (Get a Financial Planning Worksheet from your CFS to get started.)

Does the budget include amounts for:

- _____ port visits
- _____ long distance phone calls gift/souvenir purchases
- _____ savings for vacation after the deployment is over

Does the budget include amounts for possible income changes such as:

- _____ sea pay
- _____ Family Separation Allowance (FSA)
- _____ rate changes while deployed
- _____ reenlistment bonuses or any other special payments
- _____ Do you have a savings plan to help you achieve your financial goals?
- _____ Have you considered starting an IRA or other long term investment programs to build your wealth?

TAXES

- _____ If you plan to do your taxes while deployed, do you have all the records you will need?
- _____ If married, do you or your spouse have a Power of Attorney or Form 2848 signed by both of you?

BANKING DECISIONS

- _____ Is your pay set up the way you want? (DDS to correct account(s)? Split Pay? Any Allotments or automatic check drafts?)

- _____ If married, do you both understand clearly how finances are to be handled during deployment?
- _____ If married, have you considered establishing separate checking accounts? Have you considered joining a credit union?

BILLS, BILLS, BILLS!

Who will be paying your bills while you are deployed?

- _____ Are there any once-a-year expenses coming up while you are deployed? Who will pay them for you?
- _____ How will you be making monthly payments to your creditors? Do they all have your correct address?
- _____ If married, have you decided who will be using which credit cards during the deployment?
- _____ Do you and your spouse both understand who will be paying which bills?
- _____ If you're renting an apartment, who will be paying the rent for you?
- _____ Will you have to pay utility bills while deployed? Who will pay them for you?
- _____ Is your renter's/homeowner's insurance current?

VEHICLES

- _____ Do you have a safe place to store your vehicle and/ or someone to take care of it for you?
- _____ Are vehicle insurance, tags, and inspection stickers all current?
- _____ Is all routine maintenance, i.e., oil/filter change, etc. current?
- _____ Have you left the name of a trusted mechanic/ repair garage with your family?

EMERGENCY PLANS

- _____ Do you have at least one month's pay saved in case of financial emergency?
- _____ Have you considered signing a pre-authorization form with Navy/Marine Corps Relief for your spouse?
- _____ Does your family know your complete, official mailing address and social security number?
- _____ Does your family know how to use Red Cross in case of an emergency?

See your Command Financial Specialist for more information!